newstats bureau of statistics

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Gross Domestic Product

Northwest Territories, 2014 Preliminary

Yesterday, Statistics Canada released preliminary 2014 estimates of Gross Domestic Product (GDP) by industry. Table 1 shows GDP at basic prices in chained (2007) dollars for Canada, provinces and territories for 2013 and 2014. Changes in chained dollar GDP estimates only reflect the change in the quantities of goods and services produced, not their prices.

Between 2013 and 2014, GDP for the Northwest Territories rose by 6.8%, the highest growth among all provinces and territories. Nunavut experienced the second highest growth increasing by 6.2% followed by Alberta with 4.4%. Yukon along with two of the Atlantic provinces were the only regions to experience a negative GDP growth in 2014. Nationally, GDP grew by 2.4%.

Table 1 Gross Domestic Product at Basic Prices*, 2014 and 2013
Provinces and Territories
Millions of chained (2007) dollars

	2014	2013	Percent Change (%)
Canada	1,598,734	1,636,865	2.4
Northwest Territories	3,830	3,587	6.8
Nunavut	2,085	1,964	6.2
Yukon	2,183	2,209	-1.2
British Columbia	203,335	198,278	2.6
Alberta	305,523	292,590	4.4
Saskatchewan	60,095	59,274	1.4
Manitoba	52,874	52,295	1.1
Ontario	600,575	586,874	2.3
Quebec	311,825	307,383	1.4
New Brunswick	26,063	26,073	0.0
Nova Scotia	33,480	32,961	1.6
Prince Edward Island	4,644	4,585	1.3
Newfoundland and Labrador	26,924	27,718	-2.9

*Basic prices differ from market prices in their treatment of taxes, less subsidies, on products

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Table 2 shows GDP by industry for the Northwest Territories. Both the construction and mining, oil and gas extraction industries posted large gains in 2014 rising by 21.6% and 13.4% respectively. Gahcho Kue, which will be the territories' 4th diamond mine, started construction last year and was probably a main contributor to the increase in the construction industry. The increase in mining oil and gas extraction was largely a result of increased diamond production, with diamond mining rising by 20.7% in 2014. There was little change in oil and gas extraction between 2013 and 2014.

GDP also increased in other industries typically associated with resource development. Transportation and warehousing rose by 2.9%, while wholesale trade increased by 5.8% between 2013 and 2014. Public administration, which is the second largest industry after diamond mining, increased by 1.7%.

Table 2 Gross Domestic Product at Basic Prices by Selected Industry, 2014 and 2013
Northwest Territories
Millions of chained (2007) dollars

	2014	2013	Percent Change (%)
All industries	3,830.2	3,587.0	6.8
Agriculture, forestry, fishing and hunting	30.0	29.2	2.7
Mining, and oil and gas extraction	1,109.1	978.1	13.4
Oil and gas extraction	333.1	335.6	-0.7
Diamond mining	678.9	562.7	20.7
Utilities	67.5	66.7	1.2
Construction	335.5	275.9	21.6
Residential building construction	16.0	19.9	-19.6
Non-residential building construction	48.0	44.5	7.9
Engineering construction	203.2	153.7	32.2
Repair construction	26.4	26.3	0.4
Other activities of the construction industry	54.9	41.5	32.3
Manufacturing	15.8	18.8	-16.0
Wholesale trade	132.5	125.2	5.8
Retail trade	186.4	184.0	1.3
Transportation and warehousing	248.2	241.1	2.9
Information and cultural industries	86.3	90.3	-4.4
Finance and insurance	113.1	110.5	2.4
Real estate and rental and leasing	308.1	308.9	-0.3
Professional, scientific and technical services	91.5	91.4	0.1
Management of companies and enterprises	25.0	27.9	-10.4
Administrative and support, waste management, etc.	68.7	72.1	-4.7
Educational services	176.4	176.2	0.1
Health care and social assistance	240.0	237.9	0.9
Arts, entertainment and recreation	7.4	7.6	-2.6
Accommodation and food services	69.5	65.9	5.5
Other services (except public administration)	41.2	41.1	0.2
Public administration	551.6	542.3	1.7
Federal government public administration	139.0	138.8	0.1
Provincial and territorial public administration	294.9	289.5	1.9
Local, municipal and regional public administration	61.8	60.7	1.8
Aboriginal public administration	56.0	53.3	5.1

The next release of provincial/territorial economic accounts information is scheduled for November 2015. This release will provide final 2014 economic accounts information and revised estimates for the years 2011 to 2014. All three categories of GDP (industry, income and expenditure based) will be released in November.